

TECHNICIAN RETIREMENT



AND THE IMPACT OF





SOCIAL SECURITY,
THE THRIFT SAVINGS PLAN,
&
MILITARY RETIREMENT,



NATIONAL GUARD RETIREMENT OVERVIEW

- Components
 - CSRS or FERS Retirement

Social Security

Thrift Savings Plan

Military Retirement



FERS Benefit Estimate Report

JOHN DOE

Unreduced Monthly A	Annuity					\$3	,391.68
Reduc	tions						
	Retirement Age			\$	0.00		
	I CSRS Deposit			\$	0.00		
Survivo	or Benefit			\$33	9.17		
Unpaid	CSRS Redeposit			\$	0.00		
	tive Annuity			\$	0.00		
				Total Reduct	ions	9	339.17
GROSS MONTHLY	ANNUITY					\$3	,052.00
Deduc	tions_						
Health	Insurance Premium			\$91.	2.75		
Life Ins	surance Premium			\$32	7.67		
Dental	Insurance Premium			\$	0.00		
Vision	Insurance Premium			\$	0.00		
Federa	l Tax Withholding			\$39	2.00		
				Total Deduct	ions	\$1.	632.42
NET MONTHLY ANN	NUITY				_	\$1	419.58
FERS Annuity Supple	ement:						\$0.00
Monthly Survivor Ann	uity Elected					\$1	,695.00
Service Credits				Total Service Includes			
	<u>Yrs</u>	Mos	Days		<u>Yrs</u>	Mos	Days
CSRS Service Credit	0	0	0	FERS LEO/FF/ATC Service	0	0	0
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FERS Benefit Estimate Report

JOHN DOE

Unreduced	d Monthly Annuity		\$3,391.68
	Reductions		
	Early Retirement Age	\$0.00	
	Unpaid CSRS Deposit	\$0.00	
	Survivor Benefit	\$339.17	
	Unpaid CSRS Redeposit	\$0.00	
	Alternative Annuity	\$0.00	
		Total Reductions	\$339.17
GROSS M	IONTHLY ANNUITY		\$3,052.00

GROSS MONTHLY ANNUITY	·	\$3,052.00
Deductions		
Health Insurance Premium	\$912.75	
Life Insurance Premium	\$327.67	
Dental Insurance Premium	\$0.00	
Vision Insurance Premium	\$0.00	
Federal Tax Withholding	\$392.00	
	Total Deductions	\$1,632.42
NET MONTHLY ANNUITY	\ -	\$1,419.58
FERS Annuity Supplement:		\$0.00
Monthly Survivor Annuity Elected		\$1,695.00

Service Credits

	Yrs	Mos	<u>Days</u>
CSRS Service Credit	0	0	0
Noncreditable CSRS Service	0	0	0
CSRS Sick Leave	0	0	0
Total CSRS Service Credit	0	0	0
FERS Service Credit	34	11	8
Noncreditable FERS Service	0	0	0
FERS Sick Leave	1	1	4
Total FERS Service Credit	36	0	12
Total Service Credit	36	0	12

Total Service Includes

	<u>Yrs</u>	Mos	<u>Days</u>
FERS LEO/FF/ATC Service	0	0	0
FERS Congressional Service	0	0	0
Total Military Service	8	3	29
Unpaid Military Service	0	0	0
CSRS LEO/FF/ATC Service	0	0	0
CSRS Congressional Service	0	0	0

Estimate Basis

Date of Birth			01/01/1960
Age at Retirement	56 Y	'ears	0 Months
Retirement SCD			08/27/1980
LEO/FF/ATC SCD			N/A
Spouse's Date of Birth			N/A
Spouse's Age			N/A
FEGLI Code			Y1
FEHB Plan Code			592
Dental Insurance Plan Type			None
Vision Insurance Plan Type			None

Retirement System	FERS Regular
Date of Retirement	08/04/2015
Date of Separation	N/A
High-3 Average Salary	\$113,056
Sick Leave Hours	2279.13
Survivor Benefit Base Elected	100%
Unpaid Pre 10/01/1982 CSRS [Deposit \$0.00
Unpaid Pre 03/01/1991 CSRS F	Redeposit \$0.00
FERS Lump-Sum Credit	N/A
CSRS Lump-Sum Credit	N/A
Tax Status	Married Filing Single with 0 Exemptions

Service Credits

	<u>Yrs</u>	Mos	<u>Days</u>
CSRS Service Credit	0	0	0
Noncreditable CSRS Service	0	0	0
CSRS Sick Leave	0	0	0
Total CSRS Service Credit	0	0	0
FERS Service Credit	34	11	8
Noncreditable FERS Service	0	0	0
FERS Sick Leave	1	1	4
Total FERS Service Credit	36	0	12
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Total Service Includes

	<u>Yrs</u>	Mos	<u>Days</u>
FERS LEO/FF/ATC Service	0	0	0
FERS Congressional Service	0	0	0
Total Military Service	8	3	29
Unpaid Military Service	0	0	0
CSRS LEO/FF/ATC Service	0	0	0
CSRS Congressional Service	0	0	0

Estimate Basis

Date of Birth		01/01/1960
Age at Retirement	56 Years	0 Months
Retirement SCD		08/27/1980
LEO/FF/ATC SCD		N/A
Spouse's Date of Birth		N/A
Spouse's Age		N/A
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Dental Insurance Plan Type		None
Vision Insurance Plan Type		None

Retirement System		FERS Regular
Date of Retirement		08/04/2015
Date of Separation		N/A
High-3 Average Salary		\$113,056
Sick Leave Hours		2279.13
Survivor Benefit Base Elected		100%
Unpaid Pre 10/01/1982 CSRS	Deposit	\$0.00
Unpaid Pre 03/01/1991 CSRS	Redeposit	\$0.00
FERS Lump-Sum Credit		N/A
CSRS Lump-Sum Credit		N/A
Tax Status	Married Filing Single	with 0 Exemptions

Report Date: 03/10/2014

FERS Benefit Estimate Report JOHN DOE

Notes:

BENEFIT AMOUNTS SHOWN IN THIS REPORT ARE ESTIMATES AND NOT INTENDED TO REPRESENT ACTUAL AMOUNTS. THE OFFICE OF PERSONNEL MANAGEMENT HAS SOLE AUTHORITY AND RESPONSIBILITY FOR ADJUDICATING RETIREMENT CLAIMS. Upon retirement, your retirement application and supporting documentation is submitted to OPM. Upon receipt of your retirement claim, OPM will place you in an interim pay status. Your interim payments will continue until OPM has completed full adjudication of your retirement claim. A FERS service factor of 0.36, which represents your total service credit for retirement computation purposes, was used in the formula to compute your estimated monthly annuity.

Based on employee's final basic pay of \$115,000 and 200.00 hours of unused annual leave, the gross lump-sum annual leave payment would be \$11,020.00

Survivor Annuity Alternatives

Alternative Base	Survivor Annuity	Monthly Cost
Full	\$1,695.00	\$339.17
One-Half	\$847.00	\$169.58

Health Insurance

Plan Name	<u>Type</u>	Monthly Premium
Kaiser Foundation Health Plan of California	High Family	\$912.75

(Based on 2014 FEHB rates.)

Life Insurance

The table below shows the amount of insurance coverage empty on 2014 FEGLI rates. Reductions begin at age 65 or date of re

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Coverage Based On Final Basic Pay		\$115,000.00
Basic		\$117,000.00
Option A - Standard		\$0.00
Option B - Additional [5 m	ultiples]	\$575,000.00
Total Coverage		\$692,000.00
Option C - Family [1 m	ultiples]	
Spouse	\$5,000.00	
Child	\$2,500.00	

Monthly Premiums

<u>T</u>	<u>ype</u> <u>/</u>	At Retirement	At Age 65	At Age 70	At Age 75	At Age 80
В	asic					
	75% Reduction	\$38.03	N/A	N/A	N/A	N/A
	50% Reduction	\$112.91	\$74.88	\$74.88	\$74.88	\$74.88
	No Reduction	\$265.01	\$226.98	\$226.98	\$226.98	\$226.98
O	ption A	\$0.00	N/A	N/A	N/A	N/A
O	ption B [0NR, 5	FR] \$286.35	N/A	N/A	N/A	N/A
O	ption C [0NR, 1	FR] \$3.29	N/A	N/A	N/A	N/A

ESTIMATE REPORT



VOLUNTARY RETIREMENT ANNUITY		Report Date:	4/8/2014
Unreduced Monthly Annuity			\$ 2,895.14
Early Retirement Age Reduction	\$0.00		
Survivor Benefit Reduction	289.51		
Gross Monthly Annuity			\$ 2,605.00
Health Insurance Premium	\$ 309.30		
Life Insurance Premium	273.28		
Federal Tax Withholding	325.00		
Net Monthly Annuity			\$ 1,697.42

CREDITABLE SERVICE

	Yrs	Mos	Days
CSRS Service Credit	0	0	0
CSRS Sick Leave Credit	0	0	0
FERS Service Credit	30	9	20
FERS Sick Leave Credit	0	9	24
Total Service Credit	31	7	14

TOTAL SERVICE INCLUDES

	Yrs	Mos	Days
Total Military Service	4	0	0
LEO/FF/ATC Service	0	0	0
Congressional Service	0	0	0

ESTIMATE BASIS

Date of Birth	10/1/1964
Date of Retirement	9/30/2029
Date of Separation	N/A
Retirement SCD	12/11/1998
LEO/FF/ATC SCD	N/A
Congressional SCD	N/A
High-3 Average Salary	100,000.00

ESTIMATE BASIS

Retirement System

FERS

Appointment Type

Regular

Age at Retirement

65 Years 0 Months

Survivor Benefit Base Elected

100%

Tax Status

Single 0 Exemptions

CSRS Sick Leave Hours

FERS Sick Leave Hours



BENEFIT AMOUNTS SHOWN IN THIS REPORT ARE ESTIMATES AND NOT INTENDED TO REPRESENT ACTUAL AMOUNTS. THE OFFICE OF PERSONNEL MANAGEMENT HAS SOLE AUTHORITY AND RESPONSIBILITY FOR ADJUDICATING RETIREMENT CLAIMS.

This Estimate Report assumes you have had no part-time service and you have no outstanding deposits for any periods of creditable Federal civilian service during which retirement contributions were not withheld or for post-1956 active duty military service and that you have not received a refund of prior CSRS retirement contributions for which you have NOT made a redeposit.

FERS Annuity Supplement Annual leave Assumptions:

No Part Time or Temporary Service All deposits are paid

DEFINITIONS

EBIS

Benefit Estimate Report Explanation

RETIREMENT ANNUITY

Unreduced Monthly Annuity	Monthly annuity amount before any reductions. The amount is based on your high-3 average salary and total service credit at date of retirement.
Early Retirement Age Reduction	A permanent reduction of five-twelfths of one percent for each full month you are under age 62 at date of retirement (5% per year). Applies only to reduced deferred, MRA+10, and postponed retirement cases. May also apply to early and discontinued service retirements if you are a FERS transferee and under age 55.
Survivor Benefit Reduction	A reduction for the cost of your survivor benefit election.
Gross Monthly Annuity	Your monthly annuity after your "Unreduced Monthly Annuity" is reduced by the sum of applicable reductions.
Health Insurance Premium	Monthly cost of the health plan coverage elected. Premium is based on 2014 rates.
Life Insurance Premium	Monthly cost of the life insurance coverage elected. Premium is based on 2014 rates.
Federal Tax Withholding	Federal tax withholding based on amount of the Gross Monthly Annuity payable, number of exemptions claimed, and the filing status (married or single) elected. The tax withheld is based on 2014 rates. If the amount withheld is "0", your taxable annuity is below the minimum amount required for tax to be withheld.
Net Monthly Annuity	Your monthly annuity payable after your "Gross Monthly Annuity" is reduced by the Health Insurance premium, Life Insurance premium, and the Federal Tax Withholding.
Monthly FERS Annuity Supplement	A monthly annuity paid until age 62 (as a substitute for Social Security benefits) to certain FERS employees who retire on an immediate annuity before age 62.

NATIONAL GUARD RETIREMENT IMPACT OF MRA +10 RETIREMENT

\$1,376.13

Optional

Retirement

Optional Retirement Annuity	
Unreduced Monthly Annuity	

<u>Reductions</u>	
Early Retirement Age	\$0.00
Unpaid CSRS Deposit	\$0.00
Survivor Benefit	\$137.61
Unpaid CSRS Redeposit	\$0.00
Alternative Annuity	\$0.00

	Total Reductions	\$137.61
GROSS MONTHLY ANNUITY		\$1,238.00

Deductions

Health Insurance Premium	\$309.30
Life Insurance Premium	\$208.74
Dental Insurance Premium	\$0.00
Vision Insurance Premium	\$0.00
Federal Tax Withholding	\$120.00

	Total Deductions	\$638.04
NET MONTHLY ANNUITY		\$599.96
FERS Annuity Supplement:		\$0.00
Monthly Survivor Annuity Elected		\$688.00

NATIONAL GUARD RETIREMENT IMPACT OF MRA +10 RETIREMENT

Unreduced Monthly An	nuity		\$1,155.21
Reduction	ons		
Early Re	tirement Age	\$346.56	MRA+ 10
Unpaid (SRS Deposit	\$0.00	
Survivor	Benefit	\$80.86	Retirement
Unpaid 0	SRS Redeposit	\$0.00	
Alternativ	e Annuity	\$0.00	
	Т	otal Reductions	\$427.43
GROSS MONTHLY A	INUITY		\$727.00
Deduction	ons		Both the Gross
Health In	surance Premium	\$309.30	A
Life Insu	rance Premium	\$208.74	Annuity and
Dental In	surance Premium	\$0.00	Net Annuity
Vision In	surance Premium	\$0.00	•
Federal ³	Гах Withholding	\$54.00	are impacted
	Ţ	otal Deductions	\$572.04
NET MONTHLY ANNU	IITY		\$154.96
ERS Annuity Supplen	nent:	\$445 less thar	. \$0.00
			• •

optional retirement

NATIONAL GUARD RETIREMENT IMPACT OF PAYING MILITARY DEPOSITS

	\$3,205.86
\$0.00 \$0.00 \$320.59 \$0.00 \$0.00	Military Deposit NOT Paid
Total Reductions	\$320.59
	\$2,885.00
\$0.00 \$45.87 \$0.00 \$0.00 \$367.00	
	\$0.00 \$320.59 \$0.00 \$0.00 Total Reductions \$0.00 \$45.87 \$0.00 \$0.00

	Total Deductions	\$412.87
NET MONTHLY ANNUITY		\$2,472.13
FERS Annuity Supplement:		\$0.00
Monthly Survivor Annuity Elected		\$1,602.00

NATIONAL GUARD RETIREMENT IMPACT OF PAYING MILITARY DEPOSITS

Optional	Retirement A	∖nnuity
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Unreduced Monthly Annuity	\$3,710.57
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Reductions		
Early Retirement Age	\$0.00	Military
Unpaid CSRS Deposit	\$0.00	Deposit PAID
Survivor Benefit	\$371.06	Deposit PAID
Unpaid CSRS Redeposit	\$0.00	
Alternative Annuity	\$0.00	

GROSS MONTHLY ANNUITY \$3,339.00

Net is \$379 MORE per MONTH PERMANENTLY than without the military deposit (\$45,480 over 10 years)

The Gross & Net Annuity and the date of retirement are impacted

	Total Deductions	\$487.87
NET MONTHLY ANNUITY		\$2,851.13
FERS Annuity Supplement:		\$0.00
Monthly Survivor Annuity Elected		\$1,855.00

NATIONAL GUARD RETIREMENT IMPACT OF PAY CHANGES

- What will impact the estimate:
 - Type & date of retirement
 - Years of service
 - Future promotions
 - Step increases
 - General adjustments
 - Length of service
 - Military deposits (paid vs. unpaid)
 - Change of duty location (i.e. San Francisco vs. Fresno)
 - Reductions
 - Deductions

SOCIAL SECURITY

- Based on years paid into Social Security
- Benefits impacted by age at time of application
- Contact Social Security Administration:
 - <u>www.socialsecurity.gov</u>
 - **1-800-772-1213**



THRIFT SAVINGS PLAN

Options at retirement

Partial Withdrawal

- Full Withdrawal

Calculators

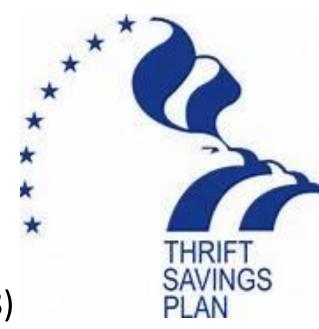


THRIFT SAVINGS PLAN

Contact TSP:

www.tsp.gov

- 1-TSP-YOU-FRST (1-877-968-3778)



Available Monday-Friday 0700 – 2100 Eastern time

MILITARY RETIREMENT

- To obtain a personal military retirement calculation, go to:
 - Air Force:
 - Air Force Portal/VPC-GR/Guard Retired Pay Calculator
 - https://gum-crm.csd.disa.mil/app/processes/form/fn/rpc
 - Army:
 - https://www.hrc.army.mil/Calculators/RetirementCalc.aspx



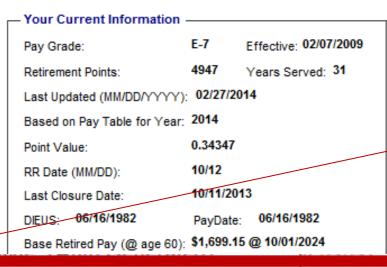


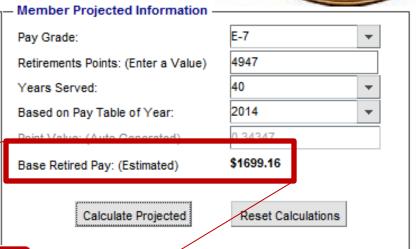
MILITARY RETIREMENT – AIR FORCE



Reserve Retired Pay Calculator

This is a Reserve retired pay estimate and only applies to those members who are eligible for Re The actual amount of retired pay will be computed on the retired pay effective date.





Base Retired Pay: (Estimated)

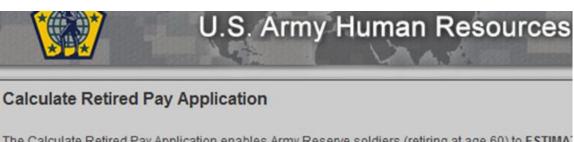
\$1699.16

Exit

STATES AIR

ETIRE

MILITARY RETIREMENT – ARMY



The Calculate Retired Pay Application enables Army Reserve soldiers (retiring at age 60) to ESTIMA please visit the Office of the Secretary of Defense Military Compensation site.

First Name	John		
Middle Initial	Q		
Last Name	Public		
Year Born*	1980 ▼		
Grade at Retirement*	SGM (E9) ▼		
Total Years of Service at Retirement*	34 - 35 years 🔻		
Total Points at Retirement*	5000		
Generate Pay Estimate Clear			



Estimated monthly pay in today's dollars: \$2,485.00

Anticipated monthly pay at age 60 in 2040: \$5,359,13

Go to a printer friendly version of the Calculate retired Pay Application-W

Estimated monthly pay in today's dollars: \$2,485.00

Anticipated monthly pay at age 60 in 2040: \$5,359.13

BIG PICTURE















	Age at Retirement				
	at Earlier Retirement:			Full Retirement Age	
	55	60	62	65-67	70
FERS/CSRS (from ABC)					
FERS Annuity Supplement (from ABC)					
Social Security (From Social Security Statement)					
Thrift Savings Plan (From Thrift Savings Plan Statement & Calculator)					
Military Retirement (from military branch)					
Total Income	\$	\$	\$	\$	\$